



Communications

18 North County Street – 6th Floor
Waukegan, Illinois 60085-4355
Phone 847 377-2550
Fax 847 782-6090

For Immediate Release
Friday, February 21, 2003



Contact:

Joe Chekouras, Communications Specialist
(847) 377-2155
jchekouras@co.lake.il.us

Sally Harris, Business Development Manager
(847) 247-0137
sharris@lakecountypartners.com

Lake County Partners Moves Forward with Economic Development Plan, Receives County Board Endorsement

LAKE COUNTY, IL – As Lake County Partners rolls-out its “Five Year Economic Development Marketing Plan” this month, it does so with the endorsement of the Lake County Board. The five-year plan, which began on Tuesday, February 11th, the same day the County Board passed a Resolution in support of Partners’ initiative, promotes business retention, expansion and recruitment in Lake County.

Lake County has a service contract until November 2004 with Lake County Partners to organize and coordinate economic development activities and proactively provide a wide range of economic development products and services in Lake County. While negotiating the contract in December 2001, the two parties agreed to undertake a proactive business attraction campaign in partnership with municipalities, school districts and private businesses.

As Lake County Partners actively begins this campaign with the “Five Year Economic Development Marketing Plan” developed by Deloitte & Touch, Lake County officials are optimistic that the plan will diversify the county’s economic mix, create new jobs, stimulate capital investment, expand the tax base and relieve the pressure on residential taxpayers.

- MORE -

Partners Moves Forward with Economic Development Plan – 2 of 2

“We admittedly have some barriers to overcome in Lake County in terms of attracting and retaining viable businesses. There are issues with traffic congestion and permitting processes, and there is a need to create a unified, centralized portal for new business recruitment,” Lake County Board Chair Suzi Schmidt said.

According to Schmidt, “Despite these concerns, Lake County has a strong economic base and remains an attractive location for businesses. We are confident that this five-year marketing campaign will be an effective tool to bring public and private entities together for the benefit of Lake County.”

As it began developing its business attraction and expansion campaign, Lake County Partners retained Deloitte & Touché to complete a community assessment to identify the county’s strengths, weaknesses, opportunities and threats. The assessment also identified industries that are forecasted to grow over the next ten-years and which compliment existing county businesses and infrastructure.

Deloitte & Touché developed the “Five Year Economic Development Marketi based on these detailed assessments of Lake County industry, infrastructure, governmental practices and economic trends. As such, the plan incorporates strategies to develop, maintain and share data; coordinate rapid response teams and committees to respond to businesses’ inquiries and needs; promote intergovernmental cooperation to address issues; coordinate improvement plans; integrate resources; and influence state and regional policy that would benefit Lake County.

According to Lake County Partners President Dave Young, “By working together with the county government, municipalities, businesses and other partners we can generate the economic wealth to create new jobs and maintain and enhance Lake County’s quality of life.”